

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:

Chatto Wright dba Chatto
Salons dba Chatto Skin Care

CASE NO. 17-38449

CHAPTER 13

JUDGE Jack B. Schmetterer

OBJECTION TO CONFIRMATION OF PLAN FILED JANUARY 3, 2018

MTGLQ Investors, L.P., by and through its attorneys, Anselmo Lindberg & Associates LLC, objects to the confirmation of the Chapter 13 plan for the following reasons:

1. This Court has jurisdiction pursuant to 28 U.S.C. Section 1334 and the general orders of the Northern District of Illinois.
2. Venue is fixed in this Court pursuant to 28 U.S.C. Section 1409.
3. This matter constitutes a core proceeding pursuant to 28 U.S.C. Section 157(b)(2)(L).
4. The debtor(s) filed a petition for relief under Chapter 13 on December 30, 2017.
5. MTGLQ Investors, L.P., holds a mortgage secured by a lien on debtor(s) real estate commonly known as 1715 Emerson Street, Evanston, Illinois 60201.
6. The debtor's plan proposes to "cramdown" the value of the property located at 1715 Emerson Street, Evanston, Illinois 60201 and modify the interest rate of the creditor's lien.
7. The creditor, MTGLQ Investors, L.P., filed a Proof of Claim on March 12, 2018, as Claim number 2-1, totaling \$436,902.94 for pre-petition arrearage, an estimated payoff of \$944,652.51, and a fixed-interest rate of 6.875%.
8. That Section 3.2 of the debtor's plan states that the collateral held by the Movant has a value of \$118,000.00 and proposes to pay that amount at 4.50% interest over the life of the plan.
9. Movant's BPO lists the market value as being \$225,000.00. A copy of Movant's BPO is attached hereto and marked as Exhibit A.
10. The Chapter 13 plan does not provide that the movant will be paid the fair market value of \$225,000.00 as secured with an interest rate of 6.875%; therefore, the plan does not comply with 11 U.S.C. Section 1325 (a)(5)(B).

WHEREFORE, movant prays for an order denying confirmation of the Chapter 13 plan.

MTGLQ Investors, L.P.

By: /s/ Crystal V. Sava
One of its Attorneys

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**THIS COMMUNICATION IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION
OBTAINED WILL BE USED FOR THAT PURPOSE.**